166-08/PJG FREEHILL HOGAN & MAHAR LLP Attorneys for Plaintiff 80 Pine Street New York, NY 10005 (212) 425-1900 (212) 425-1901 fax Peter J. Gutowski (PG 2200)

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

ELITE SHIPPING LIMITED,

08 CV-03393 (PKL)

Plaintiffs,

RULE 7.1 STATEMENT

-against -

BELARUSIAN SHIPPING CO.,

Defendant.

The Plaintiff, ELITE SHIPPING LIMITED, by and through its undersigned attorneys Freehill Hogan & Mahar, LLP, and pursuant to Rule 7.1 of the Federal Rules of Civil Procedure (formerly Local General 1.9) and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, undersigned counsel certifies that Plaintiff (a private non-governmental party) is not a publicly traded entity and no publicly held company owns 10% or more of its stock.

Dated: New York, New York April 7, 2008

FREEHILL HOGAN & MAHAR, LLP

Aftorneys for Plaintiff

ELITE SHIPPING LIMITED

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